

Message Text

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47

ACTION XMB-04

INFO OCT-01 NEA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

OMB-01 PA-02 USIA-15 PRS-01 /063 W

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R 111028Z FEB 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 6812

INFO AMCONSUL BOMBAY

UNCLAS NEW DELHI 1940

E.O. 11652: N/A

TAGS: EAIR IN

SUBJECT: EXIM CREDIT TO INDIAN AIRLINES

REF: STATE 025540; NEW DELHI 1672

1. WE HAVE RECEIVED FOLLOWING REPLY DATED 7 FEBRUARY FROM MR. V. SATYAMURTI, DEPUTY MANAGING DIRECTOR, INDIAN AIRLINES IN RESPONSE TO OUR COMMUNICATION CONCERNING FINANCING ARRANGEMENTS FOR PURCHASE OF TWO BOEINGS 737S.

2. "INDIAN AIRLINES WILL HAVE NO OBJECTION TO ANY NEWS RELEASE BEING PUT OUT, COVERING THE DETAILS OF FINANCING FOR THE ABOVE PURCHASE, AFTER A FINAL DECISION IN THIS REGARD IS TAKEN. OUR FINANCIAL CONTROLLER, MR. KRIPAL CHAND IS PROCEEDING TO THE STATES TONIGHT AND AFTER DISCUSSIONS WITH EXIMBANK AND COMMERCIAL BANKS WILL DECIDE ON THE OPTION TO BE ADOPTED FOR THIS PURPOSE, NAMELY, WHETHER IT SHOULD BE 40:50 AS BETWEEN EXIMBANK AND COMMERCIAL BANKS OR 30:60 AS BETWEEN EXIMBANK AND A CONSORTIUM OF BANKS - 30 PERCENT OUT OF THE LATTER 60 PERCENT BEING GUARANTEED BY EXIMBANK.

3. "AS SOON AS THIS DECISION IS MADE, MR. KRIPAL CHAND WILL INDICATE TO EXIMBANK AND OUR EMBASSY AUTHORITIES IN WASHINGTON, THE OPTION CHOSEN. A NEWS RELEASE MAY THEREAFTER BE PUT OUT IN UNCLASSIFIED

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WASHINGTON."SCHNEIDER

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Message Attributes

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Draft Date: 11 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
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Margaret P. Grafeld
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05 JUL 2006

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